

# EXHIBIT 1

**FAIRFIELD SENTRY LIMITED**  
STATEMENT OF CHANGES IN NET ASSET VALUE  
AS PER DECEMBER 1, 1996

	Shareholder	Contact Person/ Agent	Shares end of prior month	Net asset value end of prior month	Capital redeemed/ subscribed	Shares redeemed/ subscribed	Net asset value beginning of current month	No. of shares beginning of current month
34	Braaten, Terje/Elsa	Raffa	609.89	269,612.61	0.00		269,612.61	609.89
35	Brazil Direct Ltd.	A/PS	-	0.00	10,099,998.03	22,847.18	10,099,998.03	22,847.18
36	Brittany Corporation	WN	13,824.00	6,111,142.50	0.00		6,111,142.50	13,824.00
37	Caio A.B. Ribeiro	WN	160.00	70,730.82	0.00		70,730.82	160.00
38	Carr Allan Investment Advisors	Andres	6,059.00	2,678,487.59	0.00		2,678,487.59	6,059.00
39	CBG Banking Corporation Geneva	HM	3,518.55	1,555,436.95	0.00		1,555,436.95	3,518.55
40	Cerro Torre Capital Corporation	Jakurski	-	0.00	3,499,999.49	7,917.34	3,499,999.49	7,917.34
41	Chogori Co. c/o David Spencer	WN	37,790.00	16,705,734.60	0.00		16,705,734.60	37,790.00
42	Citco Global Custody N.V.		116.15	51,346.15	0.00		51,346.15	116.15
43	Citco Global Custody N.V. (Banque Hoffman)	Klein	-	0.00	129,998.82	294.07	129,998.82	294.07
44	Citco Global Custody ref DLS	Cornelis/Andres	2,297.72	1,015,747.57	276,500.02	625.47	1,292,247.59	2,923.19
45	Clime International Ltd.	HM	706.00	312,099.73	0.00		312,099.73	706.00
46	Confed Espanola de Cajas de Ahorros	? MADRID	5,005.96	2,212,972.72	0.00		2,212,972.72	5,005.96
47	Credit Commercial de France	G. du Fretay	4,534.40	2,004,511.33	0.00		2,004,511.33	4,534.40
48	Credit Suisse Fides Trust		-	0.00	31,828.87	72.00	31,828.87	72.00
49	Credit Suisse Fides Trust AG		661.00	292,206.68	0.00		292,206.68	661.00
50	Credit Suisse Geneva		328.00	144,998.17	0.00		144,998.17	328.00
51	Credit Suisse Gibraltar	PS	8,703.14	3,847,376.21	100,000.11	226.21	3,947,376.32	8,929.35
52	Credit Suisse Gibraltar		-	0.00	29,998.71	67.86	29,998.71	67.86
53	Credit Suisse Guernsey		2,698.00	1,192,698.38	0.00		1,192,698.38	2,698.00
54	Credit Suisse Guernsey	Hugi/Bruderer	3,187.00	1,408,869.44	0.00		1,408,869.44	3,187.00
55	Credit Suisse Guernsey	PS	114.89	50,789.15	0.00		50,789.15	114.89
56	Credit Suisse London Nominees Ltd.	CS	49,535.08	21,897,853.93	2,337,799.35	5,288.33	24,235,653.28	54,823.41
57	Credit Suisse London Nominees Ltd. /A/Basil	KSS	3,876.00	1,713,454.02	0.00		1,713,454.02	3,876.00
58	Credit Suisse London Nominees Ltd./Klein	Klein	8,602.30	3,802,798.12	462,000.43	1,045.09	4,264,798.54	9,647.39
59	Credit Suisse London Nominees Ltd./PS	PS	32,215.26	14,241,322.67	1,039,999.39	2,352.58	15,281,322.07	34,567.84
60	Credit Suisse London Nominees Ltd/A/ATY.	A/Ati	2,442.00	1,079,529.08	0.00		1,079,529.08	2,442.00
61	Credit Suisse London Nominees Ltd/Ferro	Ferro	833.00	368,242.31	0.00		368,242.31	833.00
62	Credit Suisse Luxembourg		1,106.00	488,926.77	0.00		488,926.77	1,106.00
63	Credit Suisse Luxembourg ref Bank Leu	Bank Leu (Prima)	2,755.00	1,217,896.24	0.00		1,217,896.24	2,755.00
64	Credit Suisse Luxembourg ref Prima Capital	Prima	17,472.00	7,723,805.11	0.00		7,723,805.11	17,472.00
65	Credit Suisse Luxembourg ref Prima Leverage	Prima	2,558.00	1,130,808.92	0.00		1,130,808.92	2,558.00
66	Darier Hentsch & Co	Forgach	100.00	44,206.76	0.00		44,206.76	100.00

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